

Message Text

UNCLASSIFIED

PAGE 01 NICOSI 02046 041933Z
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 TRSE-00 CIAE-00 INR-07
NSAE-00 COME-00 /032 W
-----090594 050541Z /12

R 041510Z AUG 77
FM AMEMBASSY NICOSIA
TO SECSTATE WASHDC 6241
INFO AMEMBASSY ANKARA

UNCLAS NICOSIA 2046

E.O. 11652: N/A
TAGS: EFIN, CY
SUBJECT: FCIA CLAIM NO. PM-12 PM-13/CMR-46: INGERSOLL-RAND
T-4 DRILLMASTER

REF: STATE 164832 (NOTAL)

1. AMOUNT WHICH EMBASSY SHOULD CLAIM FOR SUBJECT RIG IS UNCLEAR TO US IN VIEW OF FOLLOWING:
A) PRE-WAR I-R IMPORTER/DISTRIBUTOR HAD MADE INITIAL DOWN PAYMENT ON THE RIG. B) EXIMBANK COVERED LOSS ONLY ON PORTION OF OUTSTANDING PROMISSARY NOTE. C) DEFAULTED PROTION OF PROMISSARY NOTE TECHNICALLY CONTIUES TO GENERATE INTEREST DUE ON IT. D) PER LOCAL I-R REP REPLACEMENT COST OF COMPARABLE RIG HAS GONE UP BY 88 PERCENT (COST IN 1973/74: \$188,000 DELIVERED WITH AN-CILLARY EQUIPMENT AND ACCESSORIES; COST SAME EQUIPMENT IN MID 1977: \$358,000).
2. EMBASSY BELIEVES BEST INTEREST OF USG WOULD BE TO PRESS FOR RETURN OF THE RIG (EVEN THOUGH TURKISH CYPRIOTS HAVE USED RIG, MAYBE UP TO 2,000 HOURS, AGAINST AN EXPECTED OPERATING LIFE OF 20,000 HOURS).
3. ACTION REQUESTED: REQUEST WE BE INFORMED EXACT AMOUNT OF CLAIM EXIMBANK WISHES TO PRESS (IN CASE RETURN OF RIG IS NOT UNCLASSIFIED

UNCLASSIFIED

PAGE 02 NICOSI 02046 041933Z

FEASIBLE). WOULD APPRECIATE EXPLANATION HOW CLAIM FIGURE IS ARRIVED AT (IN CASE TURKISH AUTHORITIES QUESTION METHOD OF CALCULATION). ALSO REQUEST TO KNOW IF CLAIM MUST BE SETTLED IN DOLLARS OR WHETHER TURKISH LIRA IS ACCEPTABLE.
DILLERY

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 04-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977NICOSI02046
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770280-0998
Format: TEL
From: NICOSIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770897/aaaadeck.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e0a0fc61-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 164832
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 14-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1708861
Secure: OPEN
Status: NATIVE
Subject: FCIA CLAIM NO. PM-12 PM-13/CMR-46: INGERSOLL-RAND T-4 DRILLMASTER
TAGS: EFIN, CY
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e0a0fc61-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009